

Amendment No. 1 to Lease Agreement

This Amendment No. 1 to Lease Agreement (the “**Amendment**”) is made and entered into as of this _____ day of _____, 2018, by and between American Express Travel Related Services Company, Inc., as lessee (“**Lessee**”), and the City of Tempe, as lessor (“**Lessor**”).

RECITALS:

1. Lessor and Lessee entered in that certain Lease Agreement on the 16th day of February, 2016 (hereinafter referred to as the “**Original Lease Agreement**”) for certain premises located in the building known as 200 East Fifth Street, City of Tempe, County of Maricopa, State of Arizona, as more particularly described in the Original Lease Agreement.

2. Lessor and Lessee wish to modify the Original Lease Agreement to grant to Lessee additional renewal options in accordance with the terms hereof:

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant agree to amend, and do hereby amend, the Original Lease Agreement as follows:

1. Capitalized Terms. Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to such terms in the Original Lease Agreement.

2. Amendment. Section 36.3 of the Original Lease Agreement is hereby deleted in its entirety and the following is inserted in lieu thereof:

“**36.3 Option Terms**. Lessee is granted the option of one (1) twelve (12) month lease extension/renewal period ending August 31st 2018, one (1) twenty four (24) month lease extension/renewal period ending August 31st 2020, and four (4) twelve (12) month extension/renewal periods thereafter (each a “**Renewal Option**”). As a requirement of the exercise of each Renewal Option, Lessee agrees to a three (3%) increase in base rent for the period covered by each Renewal Option. Lessee must provide at least ninety (90) days’ written notice of Lessee’s intent to exercise each Renewal Option.”

3. Lease Ratification. Except as expressly amended hereby, all other items and provisions of the Original Lease Agreement remain unchanged and continue to be in full force and effect.

[Signatures on Following Page]

IN WITNESS WHEREOF, this Amendment is executed and effective as of the day and year written above.

American Express Travel Related Services Company, Inc.

By: Joh Freel

Its: VP RL North America

Date: 5/22/2018

City of Tempe

By: _____

Its: _____

Date: _____